

**Review Report to
Board of Directors of
Mahaan Impex Limited**

We have audited the quarterly financial results of **Mahaan Impex Limited** for the Quarter ended on **31st March, 2015** and the year to date results for the period 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the company pursuant to the requirements of Clause 41 of Listing agreement except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial result has been prepared on the basis of the interim financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (25), Interim Financial reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India.

We conducted our audit of the Statement in accordance with the Standard generally accepted in India. Those Standard requires that we plan and perform the audit to obtain moderate assurance as to whether statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results, An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to these quarterly financial results as well as year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true & fair view of the net profit/loss and other financial information for the quarter ended on 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March 2015.

Further we have report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the no of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date: 30.05.2015
Place: Kolkata



**For, Prakash Surana & Associates
Chartered Accountant**

A handwritten signature in blue ink, appearing to read "Prakash Surana", written over a horizontal line.

**(CA P. C. Surana)
Proprietor**

Part 1

MAHAAN IMPEX LIMITED**Statement of audited Results for the Quarter and Six Months ended 31st March 2015**

Particulars	Three months ended			Curr Year 31.03.2015 (audited)	Previous accounting year ended 31.03.2014
	31.03.2015 (unaudited)	31.12.2014 (unaudited)	31.03.2014 (unaudited)		
1 Income from Operations					
a. Net Sales(net of excise duty)	634,854.15	(100,000.00)	215,590.90	634,854	215,590.90
b. Other Operating Income	-	-	-	-	-
Total	634,854.15	(100,000.00)	215,590.90	634,854	215,590.90
2 Expenditure					
a. (Increase)/Decrease in Stock-In Trade & W.I.P.	(1,765,821.06)	-	-	(1,765,868.00)	-
b. Consumption of raw materials	-	-	-	-	-
c. Purchase of Traded Goods	2,407,991.34	-	202,172.85	2,407,991	202,172.85
d. Employees Cost	915.00	910.00	16,072.00	35,940	78,347.00
e. Depreciation	-	-	823.00	-	823.00
f. Other Expenditure	7418.81	11,836.00	8,906.05	28,706	26,981.30
Total	650,504.09	12,746.00	227,973.90	706,769.00	308,324.15
3 Profit from Operations before Interest and Exceptional Items	(15,649.94)	(112,746.00)	(12,383.00)	(71,915.00)	(92,733.25)
4 Other Income	103093	-	19,176.00	139,344	20,191.00
5 Profit before Interest and Exceptional Items	87,443.06	(112,746.00)	6,793.00	67,429.00	(72,542.25)
6 Interest	-	-	-	-	-
7 Profit after Interest but before Exceptional Items	87,443.06	(112,746.00)	6,793.00	67,429.00	(72,542.25)
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) before Tax	87,443.06	(112,746.00)	6,793.00	67,429.00	(72,542.25)
10 Tax Expense-Current Year	-	-	-	67,429.00	(72,542.25)
Previous Year	-	-	-	20,835.00	-
11 Net Profit/Loss from Ordinary Activities after Tax	87,443.06	(112,746.00)	6,793.00	1,870.00	-
12 Extraordinary Items (net of tax expense)	-	-	-	44,724.00	(72,542.25)
13 Net Profit/Loss	87,443.06	(112,746.00)	6,793.00	44,724.00	(72,542.25)
14 Paid Up Share Capital(Rs. In lakhs) (Equity shares of Rs. 10 each)	24.50	24.50	24.50	24.50	24.50
15 Balance Sheet of Previous Accounting Year	-	-	-	595,595.00	668,137.00
16 Earnings Per Share					
a. Basic before extraordinary items	0.36	(0.46)	0.03	0.18	(0.30)
b. Diluted before extraordinary items	0.36	(0.46)	0.03	0.18	(0.30)
17 Public Shareholding					



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a. No. of Shares held	181300	181300	181300	181300	181300
b. Percentage of Shareholding	74.00%	74.00%	74.00%	74.00%	74.00%
18 Promoter & Promoter group Shareholding					
a. Pledged/Encumbered					
No. of Shares held	0	0	0	0	0
Percentage of Shareholding	0	0	0	0	0
b. Non Pledged/Non Encumbered					
No. of Shares held	0	0	0	0	0
Percentage of Shareholding	63700	63700	63700	63700	63700
	26.00%	26.00%	26.00%	26.00%	26.00%

	PARTICULARS	Quarter Ended on March 31, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

NOTE:

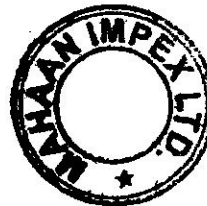
- 1 The above results were reviewed by the audit committee and recommended for approval of the Board and Approved by the Board at the Meeting Held on May 13, 2015
- 2 The Statutory Auditor of the Company have conducted a "Limited Review" of the above financial statements.
- 3 Figures of the quarter ended March 31, 2015 are the balancing figure between audited figures and in respect of full financial year ended March 31, 2015 and the year to date figures up to the third quarter of that financial year.
- 4 The Previous periods/Year's figures have been regrouped/re arranged wherever considered necessary.

Date: 13.05.2015

Place: Kolkata

For and behalf of,
MAHAAN IMPEX LTD

SUNIL JAIN
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Kishore Kumar Shah

Kishore Kumar Shah
DIRECTOR
DIN: 02592560

MAHAAN IMPEX LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31 MARCH 2015

PARTICULARS	12 MONTHS ENDED 31.03.2015	12MONTHS ENDED 31.03.2014
Equity & Liabilities		
SHAREHOLDERS' FUNDS		
a) Share Capital	2,450,000.00	2,450,000.00
b) Reserves & Surplus		595,595.00
Non- Current Liabilities		
Provision for tax		25,000.00
Current Liability		
Trade Payables		118,695.00
Others		
	2,450,000	3,189,290
Assets		
Non Current Assets		
Fixed Assets		
Non current Investments		20,983.00
Loans & Advances		2,265,000.00
Current Assets		
Trade Receivables		454,181.00
Cash & Bank Balances		250,253.00
Others		198,873.00
		3,189,290



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NOTE:

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Date: 13.05.2015

Place: Kolkata

For and behalf of,
MAHAAN IMPEX LTD

Kishore Kumar Shah

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DIRECTOR

DIN: 02592560



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